

Message Text

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60

ORIGIN XMB-07

INFO OCT-01 EUR-06 ISO-00 AID-07 CIAE-00 COME-00 EB-05

FRB-01 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-01 SP-03

CIEP-01 LAB-02 SIL-01 OMB-01 /047 R

66611

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EUR/CAN-EBROWN

----- 116571

R 052144Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

UNCLAS STATE 069469

E.O. 11652: N/A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON APRIL 4 AUTHORIZED AN DOLS 8,699,400 CREDIT TO PACIFIC WESTERN AIRLINES (PWA) TO FINANCE 45 PERCENT OF THE COST OF 3 BOEING 737-200 AIRCRAFT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 1,933,200. THE BALANCE OF 45 PERCENT OR DOLS 8,699,400 WILL BE EXTENDED BY CANADIAN IMPERIAL BANK OF COMMERCE AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS, BEGINNING ABOUT 6 MONTHS AFTER DELIVERY OF EACH AIRCRAFT.

3. PWA ADVISED OF THIS ACTION BY EXIMBANK, WHICH WILL BE DE- TAILED IN LETTER TO IT WITH COPY TO EMBASSY. NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR UNCLASSIFIED

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INFORMATION PRIOR TO WASHINGTON RELEASE.

4. IT IS IMPERATIVE ABOVE INFORMATION BE WITHHELD PRIOR TO
SUBJECT PRESS RELEASE. RUSH

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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